

Thaicom and CAT announce Satellite Business Joint Venture

MUANG NONTHABURI, NONTHABURI, THAILAND, July 2, 2020

/EINPresswire.com/ -- Thaicom Public Company Limited and CAT Telecom Public Company Limited today announced a satellite business joint venture in order to strengthen Thailand's telecommunications infrastructure and to support the growth of the digital economy industry and satellite industry.



The two companies are partnering to form a joint venture company called 'Nation Space and Technology Company Limited'. The joint venture has a registered capital of Baht 10 million. Thaicom holds a 75 percent stake, whereas CAT holds a 25 percent stake in the joint venture.

Anant Kaewruamvongs, Thaicom Chief Executive Officer, commented: "The announcement of a new joint venture company, Nation Space and Technology Co., Ltd., will enhance a strategic partnership between the two companies. Thaicom has long experience and expertise in the satellite industry. Together with CAT's extensive know-how in providing digital solutions, the two companies will leverage advanced solutions and advanced satellite services for various applications and digital industries. We believe this strategic alliance between Thaicom and CAT will lay the foundation for a long-term partnership and a sustainable growth of the country's telecommunication services."

Colonel Sanpachai Huvanandana, president of CAT Telecom, commented: "In today's world, where satellite communications become increasingly necessary, we must continue to push forward the development of satellite technology. As the country's leading digital and telecommunications service provider, CAT is well prepared to meet the needs of consumers. The establishment of this joint venture company will help to increase the opportunity to develop telecom services via Low Earth Orbit satellite systems in order to meet all kinds of future communication all over Thailand."

Thaicom and CAT realize that the COVID-19 pandemic is resulting in drastic changes in people's lifestyles. Both public and private organizations are increasingly adapting to digital technology, which is leading to more and more online transactions. In this environment, the development of technology services via Low Earth Orbit (LEO) satellites will benefit everyone with access to high-speed internet services via 5G technology, IoT (Internet of Things) devices, M2M (Machine to Machine) technology, as well as drone technology and applications in areas that require high levels of accuracy, such as remote surgery. LEO satellite systems are ideal to power these applications due to their low latency.

Corporate Communications

Thaicom Public Company Limited

+66 2 596 5060

[email us here](#)

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